

SOUTH CENTRAL REGION

MINNESOTA SMALL BUSINESS
DEVELOPMENT CENTER

2014 Annual Report



463 Entrepreneurs/
Businesses Served



4,503 Total Hours of
Consulting Services



826 Jobs Created and Saved



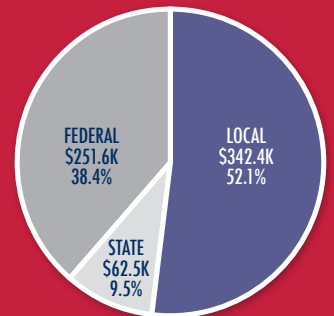
\$18.4M Capital Accessed for
Business Investment



35 New Businesses Created



\$35.1M Business Revenue Increased



**SOUTH CENTRAL
REGION SBDC
BUDGET**



HELPING BUSINESSES GROW AND SUCCEED

SOUTH CENTRAL REGION MINNESOTA SBDC

Minnesota State University, Mankato • 120 Alumni Foundation Center • 1536 Warren Street • Mankato, MN 56001 • Phone: 507.389.8875 • julie.nelson@mnsu.edu
www.myminnnesotabusiness.com



SOUTH CENTRAL REGION

2014 SBDC Business Spotlight



The Coffee Hag

Jenn Melby-Kelley has owned and operated The Coffee Hag in Mankato since 2007, when she purchased the business from the previous owners. 'The Hag' is located in the lower level of a two-story brick corner building in Mankato's Historic Old Town District.

The Coffee Hag grew from a struggling, nearly defunct independent shop to a thriving, successful business seeing increasing profits and sales volume. The Hag has flourished with a consistent clientele drawn to quality products -- all in a unique, art-filled environment. Melby-Kelley's tagline for the business is 'Music, art and soul.'

The South Central Small Business Development Center (SBDC) at Minnesota State University, Mankato, has worked with The Coffee Hag as it has grown. Melby-Kelley first came to the SBDC in 2011 to explore buying out a partner and to determine a realistic business valuation. Other SBDC consultants assisted in management areas such as bookkeeping and business planning. Still using SBDC services today, she is working with business consultant Wendy Anderson on financing for an expansion/remodel.

"The SBDC has helped me figure out how to make The Coffee Hag bigger and better within my vision," said Melby-Kelley. "They are helping me take a small business and make it stronger, making it work for me and for the community."

Website: www.thecoffeehag.com

SOUTH CENTRAL REGION MINNESOTA SBDC FUNDING PARTNERS

HOST INSTITUTION



SILVER PARTNERS

Blue Earth County • Brown County • Waseca County
City of Fairmont • City of Le Center • City of Sleepy Eye
City of Springfield • City of Truman • Greater Mankato Growth
Le Sueur Economic Development Authority
Farmers State Bank of Trimont • First Bank Blue Earth
First National Bank Minnesota
Minnesota Valley Federal Credit Union • Pioneer Bank
ProGrowth Bank • SouthPoint Federal Credit Union
State Bank of Fairmont • U.S. Bank
Voyager Bank • Wells Federal Bank